

BIG DECREASE IN
BANK RESERVES.

Bulls Fight in Vain Against
the Effect of It
on Stocks.

HIGHER MONEY MARKET.

This Is Expected on Account of
the Demand for Cash to
Move Cotton.

DROP OF ELEVEN POINTS IN GAS.

Due to the Rumor of a Hitch in the
Plans for Consolidation—Active
Stocks Almost All Show
a Loss.

Wall Street, Saturday, Sept. 18.
Changes in prices for the day were
generally fractional, but the net result was
lower prices for the bulk of stocks in which
there was active trading.

There was the usual Saturday realization of
profits, and the lower close of the market
would not have been significant had there
not been a determined effort on the part of
several bull leaders to advance it.

Their failure was due undoubtedly to the
enormous decrease in the surplus reserves
and the break of 11 per cent in Consolidated
Gas, which served as a reminder of the
possibilities of a bull market on the
downward slide when there is earnest realiz-
ing of profits.

The bank statement was the most im-
portant item of news for the week, showing
as it did a decrease in cash of \$8,821,700,
in surplus of \$6,734,235 and in deposits
of \$9,193,400. The loanable resources of the
banks are now reduced to \$18,955,200. If
the rate of decrease of the past two
weeks continues for two weeks, there will be
a much higher money market, which
will have a depressing influence upon the
stock market.

As the movement of the cotton crop will
begin shortly, the flow of currency to the
interior is more likely to increase than de-
crease.

The market was strong in the first hour,
due to higher cables from London on man-
ufacturers' efforts, but the influence of the
already mentioned caused a reaction in the
last hour and a lower closing. Consolidated
Gas was accompanied by rumors of a hitch
in the plans for the consolidation of the
local gas companies, but a later rally of 5
per cent did not appear to confirm the rum-
or. The net decline of 6 per cent for the
day was due to the attempt to liquidate
a large block of stock held by speculators.

The decline of George Gould that he con-
templated a sale of his Manhattan stock
caused a drop of 24 per cent, and the other
Gould securities followed.

Reading issues were firm on London buy-
ing, but the other railroads and stock
were heavy. Chicago and Great Western
advanced on a favorable income return for
August.

Following are the sales of stock and
range of prices:

Adams Express	124 1/2	125 1/2	124 1/2	125 1/2
Am. Tobacco	100 1/2	101 1/2	100 1/2	101 1/2
Am. Sugar	110 1/2	111 1/2	110 1/2	111 1/2
Am. Tea	100 1/2	101 1/2	100 1/2	101 1/2
Am. Cotton	100 1/2	101 1/2	100 1/2	101 1/2
Am. Oil	100 1/2	101 1/2	100 1/2	101 1/2
Am. Gas	100 1/2	101 1/2	100 1/2	101 1/2
Am. Electric	100 1/2	101 1/2	100 1/2	101 1/2
Am. Water	100 1/2	101 1/2	100 1/2	101 1/2
Am. Paper	100 1/2	101 1/2	100 1/2	101 1/2
Am. Steel	100 1/2	101 1/2	100 1/2	101 1/2
Am. Iron	100 1/2	101 1/2	100 1/2	101 1/2
Am. Coal	100 1/2	101 1/2	100 1/2	101 1/2
Am. Lumber	100 1/2	101 1/2	100 1/2	101 1/2
Am. Brick	100 1/2	101 1/2	100 1/2	101 1/2
Am. Cement	100 1/2	101 1/2	100 1/2	101 1/2
Am. Glass	100 1/2	101 1/2	100 1/2	101 1/2
Am. Pottery	100 1/2	101 1/2	100 1/2	101 1/2
Am. Textiles	100 1/2	101 1/2	100 1/2	101 1/2
Am. Leather	100 1/2	101 1/2	100 1/2	101 1/2
Am. Rubber	100 1/2	101 1/2	100 1/2	101 1/2
Am. Hosiery	100 1/2	101 1/2	100 1/2	101 1/2
Am. Shoes	100 1/2	101 1/2	100 1/2	101 1/2
Am. Jewelry	100 1/2	101 1/2	100 1/2	101 1/2
Am. Watches	100 1/2	101 1/2	100 1/2	101 1/2
Am. Clocks	100 1/2	101 1/2	100 1/2	101 1/2
Am. Toys	100 1/2	101 1/2	100 1/2	101 1/2
Am. Games	100 1/2	101 1/2	100 1/2	101 1/2
Am. Books	100 1/2	101 1/2	100 1/2	101 1/2
Am. Maps	100 1/2	101 1/2	100 1/2	101 1/2
Am. Stationery	100 1/2	101 1/2	100 1/2	101 1/2
Am. Printing	100 1/2	101 1/2	100 1/2	101 1/2
Am. Publishing	100 1/2	101 1/2	100 1/2	101 1/2
Am. Advertising	100 1/2	101 1/2	100 1/2	101 1/2
Am. Insurance	100 1/2	101 1/2	100 1/2	101 1/2
Am. Banking	100 1/2	101 1/2	100 1/2	101 1/2
Am. Finance	100 1/2	101 1/2	100 1/2	101 1/2
Am. Commerce	100 1/2	101 1/2	100 1/2	101 1/2
Am. Industry	100 1/2	101 1/2	100 1/2	101 1/2
Am. Agriculture	100 1/2	101 1/2	100 1/2	101 1/2
Am. Livestock	100 1/2	101 1/2	100 1/2	101 1/2
Am. Poultry	100 1/2	101 1/2	100 1/2	101 1/2
Am. Fish	100 1/2	101 1/2	100 1/2	101 1/2
Am. Game	100 1/2	101 1/2	100 1/2	101 1/2
Am. Hunting	100 1/2	101 1/2	100 1/2	101 1/2
Am. Fishing	100 1/2	101 1/2	100 1/2	101 1/2
Am. Gardening	100 1/2	101 1/2	100 1/2	101 1/2
Am. Horticulture	100 1/2	101 1/2	100 1/2	101 1/2
Am. Botany	100 1/2	101 1/2	100 1/2	101 1/2
Am. Zoology	100 1/2	101 1/2	100 1/2	101 1/2
Am. Geology	100 1/2	101 1/2	100 1/2	101 1/2
Am. Astronomy	100 1/2	101 1/2	100 1/2	101 1/2
Am. Meteorology	100 1/2	101 1/2	100 1/2	101 1/2
Am. Physics	100 1/2	101 1/2	100 1/2	101 1/2
Am. Chemistry	100 1/2	101 1/2	100 1/2	101 1/2
Am. Metallurgical	100 1/2	101 1/2	100 1/2	101 1/2
Am. Ceramic	100 1/2	101 1/2	100 1/2	101 1/2
Am. Glass	100 1/2	101 1/2	100 1/2	101 1/2
Am. Pottery	100 1/2	101 1/2	100 1/2	101 1/2
Am. Textiles	100 1/2	101 1/2	100 1/2	101 1/2
Am. Leather	100 1/2	101 1/2	100 1/2	101 1/2
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Am. Games	100 1/2	101 1/2	100 1/2	101 1/2
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Am. Metallurgical	100 1/2	101 1/2	100 1/2	101 1/2
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Am. Industry	100 1/2	101 1/2	100 1/2	101 1/2
Am. Agriculture	100 1/2	101 1/2	100 1/2	101 1/2
Am. Livestock	100 1/2	101 1/2	100 1/2	101 1/2
Am. Poultry</				